

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

IN RE COBALT INTERNATIONAL
ENERGY, INC. SECURITIES LITIGATION

Lead Case No. 4:14-cv-3428

**DECLARATION OF ANDREW J. ENTWISTLE IN SUPPORT OF
PLAINTIFFS' OPPOSITIONS TO DEFENDANTS' MOTIONS TO DISMISS**

Andrew J. Entwistle, admitted to practice law in the State of Texas and this Court, hereby declares pursuant to 28 U.S.C. § 1746 as follows:

1. I am a partner in the law firm of Entwistle & Cappucci LLP, counsel for GAMCO Global Gold, Natural Resources & Income Trust and GAMCO Natural Resources, Gold & Income Trust, Court-appointed Lead Plaintiffs in this class action on behalf of investors who purchased securities of Cobalt International Energy, Inc. ("Cobalt" or the "Company") during the period from March 3, 2011 through November 4, 2014 (the "Class Period"), including securities purchased in certain challenged securities Offerings¹ by Cobalt during the Class Period.

2. I submit this declaration in further support of Plaintiffs'² oppositions to

¹ The "Offerings" refer to the public offerings of: (i) Cobalt common stock on February 23, 2012 (the "February 2012 Common Stock Offering"), January 16, 2013 (the "January 2013 Common Stock Offering") and May 8, 2013 (the "May 2013 Common Stock Offering"); (ii) Cobalt 2.625% Convertible Senior Notes on December 12, 2012 (the "December 2012 Bond Offering"); and (iii) Cobalt 3.125% Convertible Senior Notes on May 8, 2014 (the "May 2014 Bond Offering").

² Together with Lead Plaintiffs, "Plaintiffs" are: (i) St. Lucie County Fire District Firefighters' Pension Trust Fund, (ii) Fire and Police Retiree Health Care Fund, San Antonio, (iii) Sjunde AP-Fonden, and (iv) Universal Investment Gesellschaft m.b.H.

Defendants' motions to dismiss. Each of the Exhibits listed below are excerpts from documents referenced or relied upon in Plaintiffs' Consolidated Amended Class Action Complaint for Violations of the Federal Securities Laws, dated May 1, 2015.

3. Attached hereto as Exhibit 1 is a true and correct copy of relevant excerpts from Cobalt's prospectus for the Company's initial public offering filed pursuant to Rule 424 of Regulation C of the Securities Act of 1933 (the "Securities Act"), dated December 15, 2009.

4. Attached hereto as Exhibit 2 is a true and correct copy of relevant excerpts from Cobalt's prospectus, dated January 4, 2011. The language excerpted here, that "We have not authorized anyone to provide any information other than that contained or incorporated by reference in this prospectus" was included in the Offering Materials for each of Cobalt's five Offerings during the Class Period.

5. Attached hereto as Exhibit 3 is a true and correct copy of relevant excerpts from Cobalt's Securities and Exchange Commission ("SEC") Form 10-K for 2010, filed March 1, 2011.

6. Attached hereto as Exhibit 4 is a true and correct copy of relevant excerpts from Cobalt's Proxy Statement for 2011 filed pursuant to Section 14(a) of the Securities Exchange Act of 1934 (the "Exchange Act"), filed March 22, 2011.

7. Attached hereto as Exhibit 5 is a true and correct copy of relevant excerpts from Cobalt's SEC Form 10-K for 2011, filed February 21, 2012.

8. Attached hereto as Exhibit 6 is a true and correct copy of relevant excerpts from Cobalt's prospectus supplement for the Company's February 2012 Common Stock

Offering filed pursuant to Rule 424 of Regulation C of the Securities Act, dated February 23, 2012. The language excerpted here, that “We have not, and the selling stockholders and the underwriters have not, authorized anyone to provide any information other than that contained in this prospectus supplement or the accompanying prospectus” was substantially similar in the prospectus supplements that formed part of the Offering Materials for each of Cobalt’s five Offerings during the Class Period.

9. Attached hereto as Exhibit 7 is a true and correct copy of relevant excerpts from Cobalt’s Proxy Statement for 2012 filed pursuant to Section 14(a) of the Exchange Act, filed March 22, 2012.

10. Attached hereto as Exhibit 8 is a true and correct copy of Cobalt’s press release entitled “Cobalt International Energy, Inc. Responds to Financial Times Articles,” dated April 16, 2012.

11. Attached hereto as Exhibit 9 is a true and correct copy of a news article by journalist Ana Silva titled “Manuel Vicente: Transparently Corrupt,” dated June 1, 2012.

12. Attached hereto as Exhibit 10 is a true and correct copy of relevant excerpts from Cobalt’s prospectus supplement for the Company’s December 2012 Bond Offering filed pursuant to Rule 424 of Regulation C of the Securities Act, filed December 11, 2012.

13. Attached hereto as Exhibit 11 is a true and correct copy of relevant excerpts from Cobalt’s prospectus supplement for the Company’s January 2013 Common Stock Offering filed pursuant to Rule 424 of Regulation C of the Securities Act, dated January 15, 2013.

14. Attached hereto as Exhibit 12 is a true and correct copy of relevant excerpts from Cobalt's SEC Form 10-K for 2012, filed February 26, 2013.

15. Attached hereto as Exhibit 13 is a true and correct copy of relevant excerpts from Cobalt's Proxy Statement for 2013 filed pursuant to Section 14(a) of the Exchange Act, filed March 21, 2013.


16. Attached hereto as Exhibit 14 is a true and correct copy of relevant excerpts from Cobalt's prospectus supplement for the Company's May 2013 Common Stock Offering filed pursuant to Rule 424 of Regulation C of the Securities Act, dated May 7, 2013.

17. Attached hereto as Exhibit 15 is a true and correct copy of relevant excerpts from Cobalt's SEC Form 10-K for 2013, filed February 27, 2014.

18. Attached hereto as Exhibit 16 is a true and correct copy of relevant excerpts from Cobalt's prospectus supplement for the Company's May 2014 Bond Offering filed pursuant to Rule 424 of Regulation C of the Securities Act, dated May 8, 2014.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

EXECUTED this 31st day of August 2015

A handwritten signature in black ink, appearing to read 'Andrew J. Entwistle', is written over a horizontal line.

Andrew J. Entwistle